

FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. NAME AND ADDRESS OF ISSUER

ProStar Holdings Inc. (the "**Company**")
Suite 200 – 760 Horizon Drive
Grand Junction, Colorado, USA 81506
Telephone: (970)-242-4024

ITEM 2. DATE OF MATERIAL CHANGE

November 24, 2021

ITEM 3. NEWS RELEASE

Issued on November 24, 2021 and disseminated through the facilities of Canada Newswire and subsequently filed on System for Electronic Document Analysis and Retrieval (SEDAR).

ITEM 4. SUMMARY OF MATERIAL CHANGE

On November 24, 2021, the Company announced the closing of its brokered and non-brokered private placements (collectively, the "**Offering**") for gross proceeds of \$10,200,000. The brokered portion of the Offering (the "**Brokered Offering**") was led by Echelon Wealth Partners Inc. (the "**Agent**") and consisted of the sale of 14,375,000 units (the "**Units**") for aggregate gross proceeds of \$5,750,000 at a price of \$0.40 per Unit (the "**Offering Price**"). Each Unit consisted of one Common Share (a "**Common Share**") and one-half of one Common Share purchase warrant (each whole warrant, a "**Warrant**"). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.56 per Common Share for a period of 24 months from the closing date of the Offering.

Under the non-brokered portion of the Offering the Company raised gross proceeds of \$4,450,000, through the sale of 11,125,000 Units at the Offering Price.

As consideration for Agent's services in connection with the Brokered Offering, the Agent received \$402,500 and 1,006,250 broker warrants, each exercisable to acquire one Common Share at the Offering Price for a period of 24 months from the closing date of the Offering. In addition, as the completion of the Brokered Offering resulted in gross proceeds to the Company of greater than \$4,000,000, the Company paid to the Agent a corporate finance fee of 143,750 Units, representing 1.0% of the aggregate gross proceeds of the Brokered Offering at a deemed price per Unit equal to the Offering Price.

ITEM 5.1 FULL DESCRIPTION OF MATERIAL CHANGE

See the news release of the Company dated November 24, 2021 attached hereto as Schedule "A".

ITEM 5.2 DISCLOSURE FOR RESTRUCTURING TRANSACTIONS

Not applicable.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OF NATIONAL INSTRUMENT 51-102

Not Applicable.

ITEM 7. OMITTED INFORMATION

There are no significant facts required to be disclosed herein which have been omitted.

ITEM 8. EXECUTIVE OFFICER

Contact: Page Tucker, Chief Executive Officer
Telephone: (970)-242-4024

ITEM 9. DATE OF REPORT

November 25, 2021

SCHEDULE "A"
NEWS RELEASE

See attached.

ProStar Holdings Announces Closing Private Placements For Gross Proceeds Of \$10,200,000

VANCOUVER, British Columbia, Nov. 24, 2021 /CNW/ -- (OTCQB: MAPPF) (TSXV: MAPS) (FSE: 5D00) ProStar Holdings Inc. (the "**Company**" or "**ProStar®**") is pleased to announce that it has closed its previously announced brokered and non-brokered private placements (collectively, the "**Offering**") for gross proceeds of \$10,200,000. The brokered portion of the Offering (the "**Brokered Offering**") was led by Echelon Wealth Partners Inc. (the "**Agent**") and consisted of the sale of 14,375,000 units (the "**Units**") for aggregate gross proceeds of \$5,750,000 at a price of \$0.40 per Unit (the "**Offering Price**"). Each Unit consisted of one Common Share (each, a "**Common Share**", and collectively the "**Common Shares**") and one-half of one Common Share purchase warrant, (each whole warrant, a "**Warrant**" and collectively, the "**Warrants**"). Each Warrant entitles the holder thereof to acquire one Common Share at a price of \$0.56 per Common Share for a period of 24 months from the closing date of the Offering.

Under the non-brokered portion of the Offering the Company raised gross proceeds of \$4,450,000, through the sale of 11,125,000 Units at the Offering Price. The Offering was announced on October 27, 2021 and subsequently amended on November 12, 2021 and November 22, 2021 to accommodate additional demand.

The Warrants were issued pursuant to a warrant indenture dated November 24, 2021 entered into between the Company and Computershare Trust Company, as warrant agent.

As consideration for Agent's services in connection with the Brokered Offering, the Agent received \$402,500 and 1,006,250 broker warrants, each exercisable to acquire one Common Share at the Offering Price for a period of 24 months from the closing date of the Offering. In addition, as the completion of the Brokered Offering resulted in gross proceeds to the Company of greater than \$4,000,000, the Company paid to Echelon a corporate finance fee of 143,750 Units, representing 1.0% of the aggregate gross proceeds of the Brokered Offering at a deemed price per Unit equal to the Offering Price.

All securities issued pursuant to the Offering, including any underlying securities, are subject to a four-month-and-one-day hold period in accordance with applicable Canadian securities laws.

The Company will use the net proceeds of the Offering for sales, marketing, research and development, and working capital requirements.

The securities offered pursuant to the Offering have not been, and will not be, registered under the U.S. Securities Act, or any state securities laws, and, accordingly, may not be offered or sold within the United States, or to or for the account or benefit of persons in the United States or "U.S. Persons", as such term is defined in Regulation S promulgated under the U.S. Securities Act, unless registered under the U.S. Securities Act and applicable state securities laws or pursuant to an exemption from such registration requirements.

About ProStar Holdings Inc.

ProStar is a world leader in Precision Mapping Solutions® and is creating a digital world by leveraging the most modern GPS, cloud, and mobile technologies. ProStar is a software

development company specializing in developing patented cloud and mobile precision mapping solutions focused on the critical infrastructure industry. ProStar's flagship product, PointMan®, is designed to significantly improve the workflow processes and business practices associated with the lifecycle management of critical infrastructure assets both above and below the Earth's surface.

ProStar's PointMan is offered as a Software as a Service (SaaS) and seamlessly connects the field with the office and provides the ability to precisely capture, record, display, and manage critical infrastructure, including roads, railways, pipelines, and utilities. Some of the largest entities in have adopted ProStar's solutions, including Fortune 500 construction firms, Subsurface Utilities Engineering (SUE) firms, utility owners, and government agencies. ProStar has strategic business partnerships with the world's leading geospatial technology providers, data collection equipment manufacturers, and their dealer networks.

The Company has made a significant investment in creating a vast intellectual property portfolio that includes 20 issued patents. The patents protect the methods and systems required to digitally capture, record, organize, manage, distribute, and display the precise location of critical infrastructure, including buried utilities and pipelines. ProStar's Executive management team has extensive experience in the management of both early stage and Fortune 500 technology companies in the private and public sectors.

Contact:

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Legal Disclaimer

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

Forward-Looking Statements

This press release contains forward-looking information within the meaning of Canadian securities laws. Such information includes, without limitation, information regarding the terms and conditions of the Company's future plans. Although the Company believes that such information is reasonable, it can give no assurance that such expectations will prove to be correct.

Forward-looking information is typically identified by words such as: "believe", "expect", "anticipate", "intend", "estimate", "postulate", and similar expressions, or are those, which, by their nature, refer to future events. Such statements include, without limitation, statements with respect to the Company's expected use of proceeds from the Offering and other forward-looking information. The Company cautions investors that any forward-looking information provided by the Company is not a guarantee of future results or performance, and that actual results may differ materially from those in forward-looking information as a result of various factors, including, but not limited to: the state of the financial markets for the Company's securities; the state of the technology sector; recent market volatility; the COVID-19 pandemic; the Company's ability to raise the necessary capital or to be fully able to implement its business strategies; the Company's inability to apply the proceeds of the Offering as anticipated by management; and other risks and factors that the Company is unaware of at this time. The reader is referred to the Company's recent Information Circular filed on SEDAR on November 20, 2020 for a more complete discussion of applicable risk factors and their potential effects, copies of which may be accessed through the Company's issuer page on SEDAR at www.sedar.com.

The forward-looking statements contained in this press release are made as of the date of this press release. The Company disclaims any intention or obligation to update or revise any forward-

looking statements, whether as a result of new information, future events or otherwise, except as required by law.